

A Market Maker for all Rare and Collectable Wines

An Interview with David Parker, Founder and Chief Executive Officer, Benchmark Wine Group

EDITORS' NOTE David Parker founded Benchmark Wine Group with a history of successful high-tech ventures. With a unique idea, plus wine and tech industry contacts, he succeeded in bridging the gap between high-quality wine producers and well-informed fine wine collectors and connoisseurs. An avid wine collector, Parker has been involved in the wine industry since 1987 owning commercial vineyards in Geyserville, California and in the Eola Hills of Oregon, and is a partner in Parker Family Vineyards. He is also the President of the Board of Directors of the National Association of Wine Retailers (NAWR).



David Parker

What was the vision for creating Benchmark Wine Group and how do you define its mission?

Our vision was to provide a better alternative than auction houses for acquiring and selling perfectly stored rare and back vintage wine. Our mission is to be a market maker for all rare and collectable wines – being able to make current market offers on all such wines and to price them competitively – and to provide white glove service to those that wish to acquire it and those that wish to sell it, all while providing a rewarding work environment for our team.

How has Benchmark Wine Group evolved over the past 20 years?

We have grown from being a broker of a couple hundred different rare wines with first year sales of about \$1 million to the largest rare wine retailer in the country, with over 15,000 rare wines in stock at any given time and revenue more than 40 times as large as what we achieved that first year. We have gone from sourcing products from one

COMPANY BRIEF Established in 2002, Benchmark Wine Group (benchmarkwine.com) is a leading source of fine and rare wine for wine retailers, restaurants, and collectors around the world. Based in Napa Valley, the company acquires the most sought-after wines from private individuals and professional contacts.



company to being the largest buyer of private wine cellars in the country with over 100 additional sources of product including distributors, importers, rare wine brokers, and producers. We have grown from being solely a retailer, with less than 100 customers, to also importing and distributing, with tens of thousands of customers. We recently opened a new operation in Washington, D.C. to complement our headquarters in Napa, California, and began dealing in rare and collectable spirits. We've gone from 2 employees to about 50. We've added a great many top restaurants and wine retailers to our customer base along with many Asian brokers.

Will you provide an overview of Benchmark Wine Group's services and offerings?

Benchmark Wine Group is the largest reseller of fine and rare wines and spirits for retailers, restaurants, collectors, and more in the U.S. Benchmark Wine Group leverages relationships with collectors around the world to source ultra-rare, fine wines. With contacts and the ability to operate in each tier of the product sales process, we are then able to make these products available worldwide thanks to our licenses as an importer, distributor, and retailer.



A bottle of Domaine de la Romanée-Conti Romanée-Conti Grand Cru

Our staff draws on decades of industry experience and is dedicated to providing exceptional service to all clients. Benchmarkwine.com offers 24-hour access to its cellar, displaying inventory in real time.

What have been the keys to the Group's industry leadership and how do you define the Benchmark Wine Group difference?

Having the best information, customer service, team and software tools has set us apart

from others in our industry. The wine industry has traditionally lagged in the use of technology and being in the lead there is what got us started. Other players have generally provided spotty customer service, so our commitment to white glove service for everyone has also been key to our continued leadership. Our tight-knit, hard-working team makes it all happen and results in a large, loyal customer base.

Will you discuss your efforts to bridge the gap between high-quality wine producers and well-informed fine wine collectors and connoisseurs?

Since we are a part of the Napa and Pacific Northwest communities, we have tight relationships with a great many top growers in the United States. We've added many of the top international producers by virtue of international travel. Our ability to import directly from them and bring the product right to top collectors, restaurants, and retailers makes us an invaluable partner to them. Well-informed fine wine collectors and connoisseurs quickly find out that we have by far the largest selection of product in the best condition and at the best prices, and this creates a virtuous cycle of growth.

How important has it been to build the Benchmark Wine Group team and will you highlight the strength and expertise of the workforce?

Our team is what makes the company special and successful. We've always hired for energy, passion, teamwork, and customer focus. We've received a huge amount of positive feedback from our customers and vendors alike about how much they enjoy and value the service and support they get from our team. While we encourage folks to develop experience elsewhere if they desire, we've had a large number of folks return to us after a few months of working in other environments. We continually hear that it's the people that make it such a pleasure to work both at and with Benchmark.

Did you always know that you had an entrepreneurial spirit and desire to build your own business?

I guess so. I started my first business in elementary school and ran several more in middle and high school. In parallel with being involved in one of the Silicon Valley's top startups in the '80s, I started one of the first game software companies. While running engineering for several companies, I was developing the wine bug and visualizing how to bring technology and wine together.

Benchmark Wine Group has made a major impact in the wine industry over the past 20 years. Are you able to enjoy the process and do you take moments to celebrate what you have accomplished?

Yes, it has, but we're not resting on our laurels. We're growing faster than ever in many ways, and it's still an exciting ride involving everyone's full attention. We take time to celebrate the victories and moments to savor our accomplishments, but most of the time we're looking at all the things we want to do in the future. ●



Louis Roederer Cristal Champagne